

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FAIR SPIRIT MARITIME LTD.,

Plaintiff,

- against -

INTERNATIONAL OIL OVERSEAS INC.,
a/k/a IOOI, MARINA WORLD SHIPPING
CORP., GRESHAM WORLD SHIPPING
INC., BAKRI TRADING CO. INC.,
TARAZONA SHIPPING CO., S.A., SCHIFF
HOLDING CO. S.A. and QUOIN ISLAND
MARINE WL,

Defendants.

08 Civ. 10109 (WHP)

ECF CASE

NANCY R. SIEGEL, having been duly sworn, deposes and states the following upon the penalties of perjury as per 28 U.S.C. § 1746:

1. I am a member admitted to the Bar of this Honorable Court and am an attorney in the firm of Lennon, Murphy & Lennon LLC, attorneys for the Plaintiff FAIR SPIRIT MARITIME LTD. (hereinafter “Plaintiff”).

2. I submit this Declaration in support of Plaintiff's Motion for Recognition, Confirmation and Enforcement of the Foreign Arbitration Award.

3. Attached hereto as Exhibit A is a true and accurate copy of Plaintiff's Amended Complaint together with Exhibits 1-8.

4. Attached hereto as Exhibit B is a true and accurate copy of the Summonses issued by the Court in this matter.

5. Attached hereto as Exhibit C is a true and accurate copy of the Supplemental Ex Parte Order and Process of Maritime Attachment and Garnishment issued by this Court against Defendants.

6. Attached hereto as Exhibit D is a breakdown of the amounts due under the Arbitration Award, not including Plaintiff's recoverable attorneys' fees and costs.

7. Attached hereto as Exhibit E is a true and accurate copy of an excerpt from the New York Department of State, Division of Corporations online database. This except shows the registration information for Defendant IOOI as provided by the database.

8. Attached hereto as Exhibit F is a true and accurate copy of the Bond posted by Defendants for security for Plaintiff's claims.

9. Attached hereto as Exhibit G is a true and accurate copy of the Stipulation providing for the release of attached funds and dismissing the case.

10. Attached hereto as Exhibit H is a true and accurate copy of the Judgment and Order entered in the case *Prime Shipping Co. Ltd. v. PT Ariobimo, et. al.*, Civil No. 07-1253 (WHP)(May 6, 2008).

11. Attached hereto as Exhibit I is a proposed Order granting Plaintiff's Motion to recognize, confirm and enforce the arbitration award as a judgment of this Court.

12. Plaintiff moves this Court for an order recognizing, confirming and enforcing the Foreign Arbitration Award as set forth in its Verified Complaint. *See Verified Complaint, Prayer for Relief.*

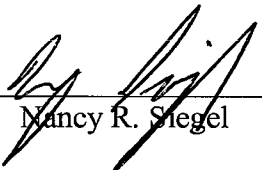
13. Notices of the Plaintiff's maritime attachment, including a copy of the Plaintiff's Amended Verified Complaint and all other pleadings entered in this matter, were provided to the Defendants in conformity with Local Admiralty Rule B.2.

14. In its Amended Verified Complaint, Plaintiff prayed for the issuance of Process of Maritime Attachment and Garnishment as well as an order from this court recognizing, confirming and enforcing the London arbitration award(s) in Plaintiff's favor pursuant to 9 U.S.C. §§ 201 *et seq.* In addition, Plaintiff prayed for such other, further and different relief as the Court may deem just and proper. *See Plaintiff's Verified Complaint, Prayer for Relief, ¶¶ C-G.*

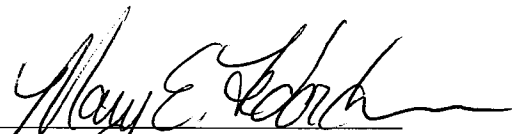
15. Defendants have failed to pay the amounts due and owing under the Final Arbitration Award.

16. As all requirements to confirm the award have been met, judgment should be entered on the arbitration award.

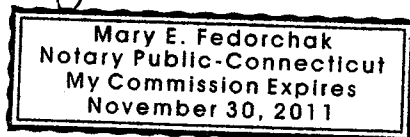
Executed at Southport, Connecticut this 3rd day of March 2010.



Nancy R. Siegel



Notary Public

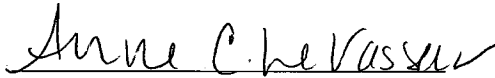


AFFIRMATION OF SERVICE

I hereby certify that on March 12, 2010, a copy of the foregoing was filed electronically. Notice of this filing will be sent by email to all parties by operation of the Court's electronic filing system or by express courier, to anyone unable to accept electronic filing. Parties may access this filing through the Court's CM/ECF system.

In addition, service of the foregoing is being made on Defendants via the Registered Agent for Service for IOOI as designated by the New York State Division of Corporations:

MICHEAL E. UNGER
C/O FREEHILL HOGAN & MAHAR
80 PINE STREET
NEW YORK, NY 10005


Anne C. LeVasseur